Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

CHINA HK POWER SMART ENERGY GROUP LIMITED
中國港能智慧能源集團有限公司

(incorporated in the Cayman Islands with limited liability)

(Stock Code: 931)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO PETROLEUM AND LNG COOPERATION AGREEMENT & STRATEGIC INVESTMENT COOPERATION AGREEMENT

Reference is made to the announcement of the Company dated 21 April 2026 in relation to the Cooperation Agreements (the "**Announcement**"). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board wishes to provide the following supplemental information in relation to the Cooperation Agreements.

BACKGROUND OF Al-Qimmah

Al-Qimmah is a private entity designated to act as the principal commercial and operational vehicle for the Cooperation Agreements. To the best of the Directors' knowledge, information and belief, and having made all reasonable enquiries, Al-Qimmah and its ultimate beneficial owner(s) are Independent Third Parties.

COOPERATION STRUCTURE AND NEXT STEPS

The Cooperation Agreements are legally binding and enforceable in accordance with its terms and establish a strategic framework between the parties thereto and the execution of the strategic framework remains subject to further negotiation, structuring, and execution of definitive agreements. Both Cooperation Agreements have an initial term of 20 years, subject to early termination right of the parties and also the renewal right of the parties.

Key Details of the Cooperation Agreements are as follows:

(1) Oil and Gas Resources and Trade Cooperation

Pursuant to the Cooperation Agreements, Al-Qimmah has appointed the Company as its principal purchaser and exclusive long-term distribution partner for the global Market in respect of Crude Oil and LNG sourced from Al-Qimmah's resource network. Under the Cooperation Agreements, AI-Qimmah can source crude oil and LNG from its contracted upstream and portfolio suppliers across multiple jurisdictions, including but not limited to the Middle East, Africa, Asia-Pacific, and other agreed regions. This exclusivity framework represents a strategic expansion of the Group's existing energy trading operations.

In respect of oil and gas resources and trade cooperation, the Cooperation Agreements set out the targeted, instead committed figures on volumes and quantities, which is reasonable in light of such long-term cooperation.

Both parties will use their best commercial endeavours to implement the cooperation. In the event that no definitive transactions are concluded during the term of the Agreement, no material financial penalty or substantive legal consequence will arise.

(2) Global Oil and Gas Asset Investment Cooperation

The global oil and gas asset investment cooperation contemplated under the Cooperation Agreements establishes a framework for potential joint investments in global oil and gas assets.

Specific investment projects, funding arrangements, and execution structures will be subject to further negotiation and separate definitive agreements.

(3) Strategic Equity Investment

The Strategic Equity Investment contemplated under the Cooperation Agreement provides a framework for a potential equity participation involving Al-Qimmah and the Company. Discussions remain ongoing and subject to negotiation, regulatory review, and formal approvals. Details of the structure, scale, and terms of such investment are not finalised at this stage. The Company will make further announcements upon material developments in accordance with the Listing Rules.

Shareholders and potential investors of the Company should note that the cooperation contemplated under the Cooperation Agreements shall be subject to the execution of further definitive agreements and fulfillment of applicable conditions and approvals. Further announcement(s) will be made as and when appropriate when relevant definitive agreement(s) have been entered into, subject to the completion of internal processes, regulatory requirements, and relevant approvals. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
China HK Power Smart Energy Group Limited
Kan Che Kin, Billy Albert
Chairman

Hong Kong, 14 May 2026

As at the date of this announcement, the Board comprises three executive Directors, namely Dr. Kan Che Kin, Billy Albert (Chairman), Mr. Deng Yaobo (chief executive officer) and Mr. Li Kai Yien, Arthur Albert; and two non-executive Directors, namely Mrs. Kan Kung Chuen Lai and Mr. Simon Murray; and three independent non-executive Directors, namely Mr. Li Siu Yui, Mr. Chow Ching Ning and Mr. Lam Lum Lee.